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Allen County's Annual Trending Summary 2011 Pay 2012

Allen County performed preliminary ratio studies on all neighborhoods at the township level. An analysis of the statistics helped indicate which areas needed the most concentration for this year in regards to both sold and unsold properties. Some areas required re-delineation of neighborhood lines, while others required further stratification of homes. Field checks were performed on the areas that re-delineation and/or further stratification did not correct. New neighborhoods were created in some townships that had new subdivisions for 2011 pay 2012. In a number of neighborhoods, values stayed the same from the previous year because there was no clear evidence supporting a change.

Residential land values were developed for new subdivisions and adjusted in areas that sales indicated change. After these steps were taken, neighborhood factors (annual adjustments) were calculated for each neighborhood. These neighborhood factors were applied and the statistics were calculated again. Further analysis was done where it was required.

We used sales between 1/1/10-2/28/11 in the annual adjustment process in neighborhoods that had enough sales in that timeframe. In neighborhoods where there weren't sufficient 2010 and 2011 sales, we used sales from 2009. There was no market evidence supporting time adjustments for these sales. For neighborhoods that had few to no sales and could not be compared to other neighborhoods, the factor remained unchanged for 2011.

As we have in years past, we used a gross rent multiplier model to value residential rental properties.

Commercial and industrial cost tables were updated this year to reflect new improvement values. The Nexus Group Construction Cost Index (NCCIsm) was used to update these cost tables. We also changed the year of depreciation from 2010 to 2011. Appraisals, sales comparables, and income data was also used to trend commercial and industrial values. Along with this information are surveys and other tools that local appraisers have shared with us to help expose our staff members to as much relevant information as possible.

Allen County also converted CAMA software systems last year. As a result, there were various conversion errors that we have been cleaning up since the conversion. In order to stay on track to meet all of the statutory deadlines and on-time tax bills, we are submitting our workbook with our ratio study with the caveat that we may still be cleaning up some conversion errors on commercial/industrial parcels. We will track all of these changes and will report them to the Department. The parcels that are included in the ratio study have already been addressed.

In some neighborhoods, we had to trim outliers that were heavily scrutinized and we determined that they did not fit the market. We found that we had other sales in these neighborhoods that supported the market values, and the identified outliers were not indicative of those values. These outliers can be found in the attached spreadsheet.

Also, after submitting our sales data to the state in February 2011, some sales were further scrutinized and their validity codes have been changed. The majority of these were vacant land sales from developer to developer. There originally was some confusion whether or not to mark these valid or invalid and that is why there were so many in our data file marked valid. These have been changed along with other sales that were deemed invalid. They all can be found in the attached spreadsheet as well.

Allen County has a significant number of multi-parcel sales every year. In areas where the sample sizes are sufficient, multi-parcel sales are usually excluded from the annual adjustment process. We have a tab on the attached spreadsheet showing the multi-parcel sales that were excluded.

Upon comparison of the submitted sales file and the sales used for the ratio study, a few discrepancies with property classes were found. A chart detailing the number of sales in each township that were coded incorrectly in the sales file is included below.

Township	Vacant in Sales file Used in Improved Study	Improved in Sales file Used in Vacant Study		Township	Vacant in Sales file Used in Improved Study	Improved in Sales file Used in Vacant Study
Aboite	61	1		Maumee	0	1
Adams	10	0		Milan	0	1
Cedar Creek	14	7		Monroe	1	0
Eel River	0	0		Perry	81	2
Jackson	0	0		Pleasant	0	0
Jefferson	0	0		Scipio	0	0
Lafayette	12	2		Springfield	0	0
Lake	11	0		St Joe	22	4
Madison	0	0		Washington	13	1
Marion	1	0		Wayne	1	0